

It is more than likely that these flying reports are the President's financial views are "federal." It is an old game with statesmen—big and little. When a man in authority desires to be popular, he tells the people what they want to hear. It is very easy for him to have the people told that that proposition is "in the air." Then the newspapers, which reflect the popular feeling, begin to tell the tail back and forth, and the people very soon learn what the people think about it; and he has not committed himself by a half-broth either. We are living in the great and unsettled period, a period of object lessons and federalism.

**STUBBORN DEVOTION THAT MAY BE ADMIRRED.**

From The Albany Journal.

Whatever opinion one may have of the life and character of Jefferson Davis, it is difficult not to admire the stubborn devotion with which he has refused to admit that they were wrong, though many of them are quite willing to acknowledge that the war was a mistake.